

## YOUR HANDY GUIDE TO SINGLE TOUCH PAYROLL

# DONE



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From 1 July 2019 any of your clients who have employees are required to be reporting their payroll information through Single Touch Payroll. But what is Single Touch Payroll? What impact will it have on you and your clients? And what advice should you be giving your clients?

This handy guide will explain all you need to know and what you'll need to do to ensure your clients meet their ATO obligations.

### What is STP?

Single Touch Payroll (STP) is an ATO initiative and it requires every small business to report PAYG withholding, superannuation, salaries and wages each time they pay their employees.

Sound scary? It shouldn't. That's because MYOB has a range of STP compliant payroll solutions that make STP easy for you, your clients, and their employees. With our help, STP could make you your clients' payroll hero.

### How it works

STP sends tax and super information direct from your clients' payroll or accounting software to the ATO as the payroll is being run.

Employers will run payroll as normal, in line with their current pay cycle. Their MYOB STP compliant software will automatically send a report to the ATO containing all of the information they need.

Then, come the end of the financial year, the ATO will already have most of the details they need about payments made to an employee. They'll then mark the payroll information as finalised on the employees' myGov record and ATO agent portal.

Simple.

### Who is it for?

With new legislation now passed STP is for all employers, big and small.

Large employers with 20 or more employees should already be reporting through STP unless they have applied for an extension.

Employers with 19 or fewer employees will need to begin reporting through STP from 1 July 2019. But that doesn't mean you should wait. With so many employers getting started on 1 July, why not look for opportunities to get ahead of the game and set your clients up sooner?

## Benefits for your practice

STP compliance is a great opportunity to talk to all your clients about taking up an online solution.

Imagine your practice, or your own workload with:

- + Automated and streamlined processes
- + Improved accuracy with client data
- + Immediate access to up to date client information

Consider what could you do with the time you currently spend chasing information and correcting mistakes, and how you might put that to effective use.

What value could you add to your clients' business? What other services or support could you offer? You could also use the new found time to look at taking on more clients and grow your own business.

## Benefits for your clients

As with any change the move to STP may cause your clients to feel a little anxious, especially if it means they have to embrace a new piece of software. In addition to the compliance issue, there are loads of other valuable reasons for your clients to embrace the change:

- + **Simple reporting** – Obligations reported as employees are paid. No need for end of year summary
- + **Save time** – report directly from their software
- + **Easy compliance** – reduce the burden of tax obligations by incorporating them into the payment process
- + **Accuracy** – make it easier to get employees pay right
- + **Lower compliance costs** – by identifying and addressing issues earlier
- + **Better access to information** – employees can view their tax position at any time

## Be your clients' payroll hero

For many of your clients, especially those with smaller businesses that need to be compliant by 1 July, STP may represent their first interaction with online accounting or payroll software.

That's why its so important that you're ready to guide them and to help them get prepared ahead of the deadline.

MYOB has a range of STP compliant solutions available to suit clients of any size. These solutions are available to you right now so your clients can get up and running early and remove any STP stress either of you may face.

## 1. MYOB Essentials Connected Ledger + Payroll

For small volume clients that also require you to manage payroll

## 2. MYOB Essentials Payroll

Easily complete payroll and take care of STP obligations

## 3. MYOB Essentials Accounting Starter

For startups and clients who want to get involved in their books

## 4. MYOB Essentials Accounting

For sole traders and hands on small businesses

## 5. MYOB Essentials Accounting Payroll

For clients with multiple employees

For more information on our range of solutions, contact your Partner Manager or visit [myob.com](https://myob.com)

## Why choose MYOB for STP?

There is obviously a lot of noise around STP and lots of options for you and your clients to consider, but in addition to giving you more time to get prepared, here's why MYOB is the leading STP solution:

- + **All in the detail** – We check company information and employee details to ensure they meet ATO requirements to ensure STP readiness and assign an ATO category to all payroll categories prior to the first submission
- + **Worry-free submission** – We keep detailed logs of all submission attempts. If ever a file can't be received by the ATO, we will automatically send it back into the queue for processing
- + **Submit on your clients' behalf** – Your clients can appoint you to submit STP online on their behalf
- + **Pre- & post-reporting** – Gives users a detailed view of their pay run submission before and after it has been submitted to ATO
- + **One click submission** – At the end of the pay run, simply declare and submit the pay run to the ATO – in one click.

To find out more about STP with MYOB, visit [myob.com/stpconnect](https://myob.com/stpconnect) or contact your Partner Manager.

